

Message Text

LIMITED OFFICIAL USE

PAGE 01 PARIS 38191 291522Z
ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 FRB-03 XMB-02
AID-05 IGA-02 /032 W
-----291711Z 021675 /43
R 291535Z DEC 76
FM AMEMBASSY PARIS
TO SECSTATE WASHDC 8327

LIMITED OFFICIAL USE PARIS 38191

PASS TREASURY AND COMMERCE

E. O. 11652: N/A
TAGS: EFIN
SUBJECT: PILLSBURY MILLS INVESTMENT CASE

1. AT REQUEST OF PILLSBURY, REPRESENTATIVES OF PILLSBURY, CAMPBELL'S SOUP AND GRINGOIRE BROSSARD, THE PILLSBURY SUBSIDIARY THAT CAMPBELL'S WISHES TO ACQUIRE, MET WITH MINISTRY OF ECONOMY AND FINANCE OFFICIALS TO DISCUSS THE PROPOSED ACQUISITION.

2. MOF OFFICIALS (DELAROSIERE, DIRECTOR OF THE TREASURY, AND NEBOT, CHIEF OF THE INVESTMENT DIVISION) STATED THAT ANY SUCH ACQUISITION WOULD REQUIRE A FORMAL PLEDGE BY CAMPBELL'S NOT RPT NOT TO LAY OFF ANY WORKERS OF GRINGOIRE-BROSSARD FOR TWO YEARS FOLLOWING ACQUISITION. THEY INDICATED THAT WITH ACCEPTANCE OF THIS CONDITION THAT THEY COULD RECOMMEND APPROVAL AND STRONGLY SUGGESTED THAT OTHERS CONCERNED, E.G. MINISTRY OF AGRICULTURE, WOULD ALSO AGREE SINCE THIS CONDITION CAME "FROM THE ELYSEE."

3. CAMPBELL'S INDICATED UNWILLINGNESS TO ACCEPT
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 PARIS 38191 291522Z

EMPLOYMENT PLEDGE. DISCUSSION TERMINATED WITH RECOMMENDATION BY MOF OFFICIALS THAT CAMPBELL'S DISCUSS MATTER WITH MINISTRY OF AGRICULTURE. MOF OFFICIALS INDICATED THEY WOULD REPORT SUBSTANCE OF MEETING TO INTER-MINISTERIAL COMMITTEE.

4. COMMENT: SO FAR AS EMBASSY KNOWS, CAMPBELL'S HAS
NOT YET TAKEN UP MATTER WITH MINISTRY OF AGRICULTURE.
SINCE AGREEMENT TO PURCHASE EXPIRES DEC. 31, 1976,
CAMPBELL'S MAY DECIDE EITHER TO DISCUSS PURCHASE
AGREEMENT WITH PILLSBURY BEFORE RESUMING DISCUSSIONS
WITH GOF OFFICIALS OR TO SIMPLY DROP THE MATTER.
CAMPBELL'S REPRESENTATIVE PRIVATELY WAS VERY
NEGATIVE ON EMPLOYMENT PLEDGE SAYING HE WOULD
NEVER RECOMMEND ACQUISITION OF GRINGOIRE-BROSSARD
ON THIS BASIS. END COMMENT
GAMMON

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SALES, POLICIES, EMPLOYMENT, MEETINGS, BUSINESS MERGERS, LABOR FORCE, MEETING REPORTS
Control Number: n/a
Copy: SINGLE
Draft Date: 29 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: coburnhl
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976PARIS38191
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760475-0181
From: PARIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t1976127/aaaaafjl.tel
Line Count: 72
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: coburnhl
Review Comment: n/a
Review Content Flags:
Review Date: 26 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 APR 2004 by BoyleJA>; APPROVED <12 AUG 2004 by coburnhl>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PILLSBURY MILLS INVESTMENT CASE
TAGS: EFIN, FR, US, PILLSBURY MILLS, CAMPBELLS
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006